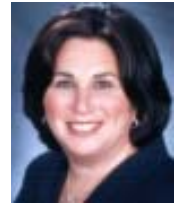




James E. McGreevey
Governor



Susan Bass Levin
Commissioner

The Section 8 Homeownership Program

Greetings from Governor McGreevey and Commissioner Levin

Have you ever dreamed of owning a home and just didn't think it was possible? The Section 8 Homeownership Program makes your dream of owning a home a reality. The Program allows participants in DCA's Section 8 Program to apply their housing choice voucher toward homeownership expenses instead of rental expenses.

This is another important program in this administration's effort to help all New Jersey families afford a place to call home. We encourage you to learn more about the Section 8 Homeownership Program and start to make your homeownership dreams come true.

With all good wishes,

James E. McGreevey
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Purpose

The Section 8 Housing Choice Voucher Homeownership Program will help Section 8 participants purchase a home using their Section 8 assistance.

Program Description

Homeownership vouchers assist first-time homebuyers with their monthly homeownership expenses. Your Housing Choice Voucher will be applied toward your mortgage payment, instead of your rent. The program also provides housing counseling and information about financial and community resources. Additionally, federal regulations include more flexible program guidelines for disabled and elderly households.

Who is Eligible to Participate in the Homeownership Program?

- First-time homebuyers
- Participants employed full-time for at least one year
- Participants in good standing in DCA's Housing Choice Voucher Program



What are the First Steps to Becoming a Homeowner?

- Attend an information session that will provide you with all aspects of the program
- If you meet the program requirements, a housing counselor will work with you to set up a personal plan of action
- You will work with a mortgage lender who will provide financial information and your pre-approval status
- Once you are pre-approved, you will begin to shop for a home



How will the Homeownership Program Benefit You?

- You can purchase your own home
- You will enhance your quality of life
- You will have the opportunity to increase community involvement
- You will receive an annual Housing Quality Standards Inspection to promote safety in your new home



Currently, not all of New Jersey's counties are participating in DCA's Section 8 Homeownership Program. Be sure to stay in touch with DCA to find out when the Program will be offered in your county. For more information call 609-292-9025.